

real estate taxes because we are taking care of the good old boys that provide jobs in your towns and your cities. Of course, if the good old boys weren't here with all their children, you wouldn't need so many schools. You wouldn't need so many fire departments or police protection. And some of those good old boys' kids do get in trouble and cause problems. But, of course, we don't read about them because the good old boys are friends of the good old Praydas, and their kids never get publicized. We just keep paying for their crimes. I started telling you earlier that the tallest building in the United States is owned by Sears and Roebuck, and Sears has earned more from their insurance company, Allstate, than they have from retailing. "New York's World Trade Center, second in height, and Chicago's Standard Oil of Indiana Building, fourth, are not creatures of the insurance industry. But number three,"--remember, trivia folks, this is for you...the Empire State Building, the third largest building in the United States, is owned by the Prudential Insurance Company of America. In addition to the Empire State Building, Prudential owns 200 other office buildings. Now, remember, this is a number of years ago. God only knows how much more they own now. Two hundred other office buildings, 500 industrial buildings, 75 hotels, 50, 5-0 shopping centers, 55 residential buildings and 600,000 acres of farmland. The thousands of properties on which it merely holds a mortgage are a whole other category. The fifth tallest, the fifth tallest building in the United States is the one hundred-story John Hancock Center in Chicago, another insurance company. Those poor devastated insurance companies, they can't pay income taxes, no, sir, but they are willing to let you put a little assessment on them.

SPEAKER BARRETT: One minute.

SENATOR HIGGINS: The fifth tallest building is the hundred-story John Hancock Center in Chicago. John Hancock, you know, is another big insurance company. Number six, the Chrysler Building, was recently sold at a nice profit. Who sold it? Massachusetts Mutual. "And number seven is New York's American International Building. American International Group (AIG) is a wildly successful global insurance conglomerate most Americans have never heard of. It is valued by Wall Street, as I write this, at more than Merrill Lynch, Safeway and TWA combined." Well, Safeway, you know, is kind of pulling out of the business. I suppose whoever owns them is saying let's get into something more profitable like insurance.